

Testimony by Timothy Coppage

President, the East Hartford Chamber of Commerce

Raised Bill 5465, AAC The CT Aerospace Reinvestment Act.

On behalf of the East Hartford Chamber of Commerce, our Board of Directors and our members, I am pleased to submit testimony in favor of Raised Bill 5465, AAC the CT Aerospace Reinvestment Act.

This bill allows UTC to use Research and a Development tax credits previously earned to invest \$500 million to upgrade and expand its aerospace, research and development and manufacturing facilities. The agreement is also expecting to leverage up to 4 billion dollars of additional investment into East Hartford and other parts of our state. Clearly this is of significant importance to the Town of East Hartford and our business community.

This agreement will ensure that Connecticut and East Hartford will remain the home of Pratt and Whitney and UTC's Aerospace for the next generation of East Hartford and Connecticut's citizens. It will also provide the industrial and research base to attract new innovators and entrepreneurs who will make investments increasing employment and providing opportunities for graduates from our state colleges and universities allowing them to find rewarding careers in Connecticut.

This agreement means that the Connecticut businesses that work with Pratt and Whitney, UTC Aerospace Systems and Sikorsky will have confidence that the companies will remain in Connecticut. This confidence will encourage additional investment by these businesses thus, creating additional opportunities for growth, innovation and employment in our region and the state.

The East Hartford Chamber of Commerce supports and congratulates Governor Malloy, Louis Chenevert and their teams for this significant and far reaching agreement.